तारीख तक संवितरण का काम पूरा हो जायेगा ।

Investment in India by foreign firms

1104. SHRI T. CHANDRASEKHAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that foreign firms are prepared to make investment in India in view of the favourable business climate in the country as reported in the *Hindustan Times* of the 28th March,1986;

(b) if so, what are the details thereof; and

(c) what are the names of the foreign firms alongwith the names of their countries who propose to make investments in India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) The Meeting of the European Management Forum referred to in the Press Report was private and was not sponsored by the Government, though Ministries and Government Officials participated in the Meeting to explain India's industrial, fiscal and trade policies to foreign industrial lists and businessmen gathered there. No formal conclusions were arrived at the meeting which were communicated to the Government.

Stock Brokers

1105. SHRI YELLA SESI BHUSHANA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that an innovative scheme was framed by Government to make stock brokers accountable, in the same way as any company, by keeping regular accounts and publishing balance sheet and profit and loss account;

(b) if so, what has been the response to this scheme:

(c) whether it is a fact that the scheme has been rendered ineffective due to stock brokers' apathy; and

(d) if so, what action Government have taken in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Government have issued detailed directives on 31st May, 1984 to the Stock Exchanges for compulsory audit of accounts of active members of Stock Exchanges for every accounting year beginning after 31st March, 1984 by qualified Chartered Accountants.

(b) In general, the response has not been discouraging

(c) No, Sir.

(d) Does not arise in view of (c) above.

Import duty exempted raw materials for export production

1106. SHRI BIR BHADRA PRATAP SINGH: Will the Minister of COMMERCE be pleased to refer to the Department of Revenue Notification No. GSR dated, 5th April, 1982 and Notification No. 2|1986|Customs dated 1st January, 1986 regarding the use of import duty exempted raw materials only for export production and state if there is any method or procedure to check the illegal and outside the book sale of such duty exempted

imported raw materials where high import duty or indigenous production angles are involved?

THE MINISTER OF COMMERCE AND FOOD AND CIVIL SUPPLIES (SHRI P. SHIV SHANKER): The import of raw materials required for export production by the manufacturer-exporter under the Duty Exemption and Imports-Exports Pass Book Schemes are allowed with Actual Users condition. After taking prior approval, Merchant-Exporters, however, are allowed to transfer imported materials to their supporting manufacturer under the Advance Licensing Scheme. Apart from sufficient in-built safeguards against the misuse of the said schemes, any violation of the condition, attracts penal action under the law.

Joint ventures with Hungary in the third countries

1107. SHRI YELLA SESU BHUSHANA RAO: Will the Minister of COMMERCE be pleased to state:

(a) whether there is any proposal for setting up joint ventures with Hungary in the third countries; and

(b) what are the details of the annual volume of trade between India and Hungary during the last three years?

THE MINISTER OF COMMERCE AND FOOD AND CIVIL SUPPLIES (SHRI P. SHIV SHANKER): (a) No, Sir.

(b) The provisional figures of the trade between India and Hungary during the last three years are given below:—

(Rs. In crores)

	1983-84	1984-85	1985-86 (April-Sept, 85)
Imports from Hungary into India	39·14	26·64	15·58
Exports from India to Hungary.	21·96	19·74	11·39
TOTAL TURNOVER	61·10	46·38	26·97

1108. [*Transferred to the 9th May, 1986*]

State Annual Budgets

1109. SHRI F. M. KHAN: Will the Minister of FINANCE be pleased to state:

(a) what is the extent of deficit financing provided in the various State Annual Budgets for 1986-87; and

(b) what is the extent of assistance demanded by the various State Governments from the Centre to make good this deficit and what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) A statement is laid on the Table of the House. (*See* below).

(b) No request has been received from the State Governments to make good the deficit projected in the State Budgets for 1986-87.